

香港交易所資訊服務(中國)有限公司

(香港交易及結算所有限公司全資附屬公司)

HKEX INFORMATION SERVICES (CHINA) LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

30 March 2026

Our Ref: MDD/26/157_C

By Email

To: Direct Connection Derivatives Market Data Vendors, End Users and Application Service Providers (ASPs) (Collectively “Clients”); Derivatives Market Independent Software Vendors (ISVs)

Copy: Indirect Connection Derivatives Market Data Vendors and End Users

Arrangement in OMD-D for the Launch of

1) Compression Mechanism in DS and D-Lite (Non-SOM) Datafeeds;

2) New Multicast Channels in SOM Datafeed; and

3) Increase the Minimum Bandwidth Requirement for DP and DF Datafeeds

With reference to our Client Notices issued on 22 December 2025 (Our Ref: [MDD/25/677_C](#) and [MDD/25/678_C](#)), 30 December 2025 (Our Ref: [MDD/25/693_C](#)) and 25 February 2026 (Our Ref: [MDD/26/097_C](#)) regarding the implementation of the following three initiatives in HKEX Orion Market Data Platform – Derivatives Market (“OMD-D”):

- 1) Compression Mechanism in Derivatives Standard (“DS”) and Derivatives Lite (“D-Lite”) Non-Stock Option Market (“Non-SOM”) Datafeeds;
- 2) New Multicast Channels in Stock Option Market (“SOM”) Datafeeds; and
- 3) Increase the Minimum Bandwidth Requirement for Derivatives Premium (“DP”) and FullTick (“DF”) Datafeeds

Following the successful completion of the Market Rehearsals on 21 March 2026 and 28 March 2026, please be informed that the launch arrangement will be arranged as below:

Activity	Schedule	Participation
Post Release Test (“PRT”)	<i>From 15:00 to 17:00</i> 11 April 2026 (Saturday)	Strongly recommended
Production Launch*	13 April 2026 (Monday)	Applicable
Stabilisation Period	13 April 2026 (Monday) to 24 April 2026 (Friday)	Applicable

* Only heartbeat message will be published in the new multicast channels in SOM datafeeds until a stock option class with a new market code is introduced in the Derivatives Market. For more details, please refer to the Client Notice (Ref: [MDD/26/079_C](#)).

a) PRT on 11 April 2026

Prior to the production launch scheduled for 13 April 2026 (Monday), a PRT will be conducted on 11 April 2026 (Saturday) from 15:00 to 17:00. Clients are strongly recommended to participate in this optional PRT to validate the readiness of their production systems ahead of the production launch. For more details of the PRT, please refer to the enclosed Test Rundown.

To confirm the participation in the PRT, please complete the [Online Test Participation Form](#) **on or before 3 April 2026 (Friday)**.

b) Confirmation of Launch after PRT

Upon the completion of all checking, the confirmation of the launch will be sent to Clients' and ISVs' registered primary, technical and PRT test contacts by email before 19:00 on the PRT day.

In case of any unexpected incident that happened in the PRT impacting the launch, OMD-D may remain in the version before the PRT. In this scenario, Clients will be notified by email to execute the software fallback procedures, if needed.

c) Stabilisation Period Arrangement

After the launch, there will be a two-week stabilisation period (from 13 April 2026 to 24 April 2026). In case there is a critical incident disrupting the normal market operation, OMD-D may be rolled back to the version before the PRT (i.e. the system version as of 10 April 2026, before the rollout). Clients' registered primary, technical and emergency contacts will be informed by email for the arrangement.

As a reminder, Clients must have their fallback procedure in place if needed, and ascertain their capability of handling the aforementioned failover and fallback situation that could arise during the stabilisation period.

Indirect Connection OMD-D Clients should closely liaise with their feed providing vendors or ASP for all necessary arrangements to ensure their readiness for all aforementioned initiatives.

Should you have any queries, please contact us at (852) 2211 6558 or send your questions to IVSupport@hkex.com.hk.

Ken KC Wong
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Platform & Market Structure Development Division

Enclosure: Test Rundown of PRT